What is claimed is:

1. A method of operating an electronic check presentment with image interchange system, the method comprising the steps of:

creating a number of electronic bundle files based upon captured MICR data associated with items;

processing cash letter files and captured image data associated with the items to create a first temporary list;

processing the cash letter files and the electronic bundle files to create a second temporary list; and

merging the first and second temporary lists to create a merged list for creating an image presentment file.

2. A method according to claim 1, further comprising the step of:

creating an image presentment file in a predefined format structure suitable for sending from a sending bank to a receiving bank based upon the merged list.

3. A method according to claim 1, further comprising the steps of:

storing the captured image data in an image data repository; and

retrieving from the image repository any image data which is missing from the merged list.

4. A method according to claim 1, further comprising the step of:

generating indexing data based upon the captured MICR data; and

storing the captured MICR data and the generated indexing data in a MICR data repository.

5.   A method according to claim 4, further comprising the step of:

retrieving from the MICR data repository the corresponding MICR data and the corresponding indexing data for each physical bundle of items; and

creating an electronic bundle file based upon the retrieved indexing data and the retrieved MICR data.

6.   An electronic check presentment with image interchange system comprising:

means for creating a number of electronic bundle files based upon captured MICR data associated with items;

means for processing cash letter files and captured image data associated with the items to create a first temporary list;

means for processing the cash letter files and the electronic bundle files to create a second temporary list; and

means for merging the first and second temporary lists to create a merged list for creating an image presentment file.

7.   An electronic check presentment with image interchange system according to claim 6, further comprising means for creating an image presentment file in a predefined format structure suitable for sending from a sending bank to a receiving bank based upon the merged list.

8.   An electronic check presentment with image interchange system according to claim 6, further comprising means for storing the captured image data in an image data repository, and means for retrieving from the image repository any image data which is missing from the merged list.

9. An electronic check presentment with image interchange system according to claim 6, further comprising means for generating indexing data based upon the captured MICR data, and means for storing the captured MICR data and the generated indexing data in a MICR data repository.

10. An electronic check presentment with image interchange system according to claim 9, further comprising means for retrieving from the MICR data repository the corresponding MICR data and the corresponding indexing data for each physical bundle of items, and means for creating an electronic bundle file based upon the retrieved indexing data and the retrieved MICR data.

11. A method of creating an electronic bundle file for use in an electronic check presentment with image interchange system, the method comprising the steps of:

retrieving from a MICR data repository captured MICR data which corresponds to a physical bundle of items;

retrieving from the MICR data repository generated indexing data which corresponds to the physical bundle of items; and

creating the electronic bundle file based upon the retrieved MICR data and the retrieved indexing data.

12. An electronic bundle file for use in an electronic check presentment with image interchange system, the electronic bundle file comprising:

a file header record including a number of data fields having data which is representative of characteristics of a cash letter file associated with a physical bundle of items;

a bundle header record including a number of data fields having data which is representative characteristics of the electronic bundle file; and

a number of item detail records including a number of data fields having data which is representative of characteristics of items contained in the physical bundle of items.

13. An electronic bundle file according to claim 12, wherein the data contained in the data fields of the file header record comprises cash letter type and cash letter ID.

14. An electronic bundle file according to claim 13, wherein the data contained in the data fields of the bundle header record comprises bundle type and bundle ID.

15. An electronic bundle file according to claim 12, wherein the data contained in the data fields of the bundle header record comprises bundle type and bundle ID.

16. A program storage medium readable by a computer having a memory, the medium tangibly embodying one or more programs of instructions executable by the computer to perform method steps for creating an electronic bundle file for use in an electronic check presentment with image interchange system, the method comprising the steps of:

retrieving from a MICR data repository captured MICR data which corresponds to a physical bundle of items;

retrieving from the MICR data repository generated indexing data which corresponds to the physical bundle of items; and

creating the electronic bundle file based upon the retrieved MICR data and the retrieved indexing data.